

CURRENT STATUS OF CLAIMS

New Claims 42 and 43 have been added, and the remaining claims have been amended as follows:

What is claimed is:

1. (Currently Amended) A method for ~~trading in gas~~ injecting natural gas from a pipeline into one or more low pressure underground salt formation storage facilities, and for drawing natural gas from at least one of the one or more low pressure underground salt formation storage facilities into said pipeline, said method providing:

connecting a natural gas pipeline to the interior of one or more low pressure underground salt formation storage facilities, wherein the one or more low pressure underground salt formation storage facilities operate at pressures in the range of 20 to 80 bars;

maintaining the pressure of the natural gas in the pipeline either below the pressure of the natural gas stored in at least one of the one or more low pressure underground salt formation storage facilities or above the pressure of the natural gas stored in at least one of the one or more low pressure underground salt formation storage facilities, thereby causing natural gas to be drawn from at least one of the one or more low pressure underground salt formation storage facilities into the pipeline, or to be injected from the pipeline into at least one of the one or more low pressure underground salt formation storage facilities, respectively.

~~obtaining storage rights to at least a portion of one or more shallow depth underground salt formation storage facilities operating at pressures averaging 20 to 80 bars;~~

~~making short term trades related to gas; and~~

~~selectively utilizing said one or more shallow depth underground salt formation storage~~

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~~facilities by receiving gas into or providing gas out of said one or more shallow depth underground salt formation storage facilities.~~

2. (Currently Amended) The method of Claim 1, wherein the step of drawing gas from the at least one of the one or more low pressure underground salt formation storage facilities into the pipeline or injecting gas from the pipeline into at least one of the one or more low pressure underground salt formation storage facility is based on short term trades of gas, and said short term is less than 24 hours.
3. (Original) The method of Claim 2, wherein said short term is less than 12 hours.
4. (Original) The method of Claim 3, wherein said short term is less than 6 hours.
5. (Original) The method of Claim 4, wherein said short term is less than one hour.
6. (Original) The method of Claim 5, wherein said short term is less than thirty minutes.

Claims 7-13 (Cancelled)

14. (Currently Amended) A system operable for use in short term trading in gas, said system comprising:

at least one ~~shallow depth low pressure~~ underground salt formation storage facility

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operating in the pressure range of 20 to 80 bars;

a natural gas pipeline connected with the at least one storage facility having natural gas therein with pressure in the pipeline maintained either lower than or higher than the pressure of the natural gas stored in the underground salt formation storage facility, thereby causing natural gas to be drawn from the storage facility, or to be injected into the storage facility, respectively;

access to a trading system operable for making trades related to gas; and

a gas facility computer system operable for controlling gas flow into and out of said at least one shallow depth low pressure underground salt formation storage facility on a short term basis by compressing or decompressing natural gas in the pipeline.

Claims 15-41 (Cancelled)

42. (New) The method according to Claim 1 wherein the step of drawing gas from at least one of the low pressure underground salt formation storage facilities into the pipeline, or injecting gas from the pipeline into the at least one of the low pressure underground salt formation storage facilities comprises reversing an existing flow of gas between the pipeline and at least one of the low pressure underground salt formation storage facilities.